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Inversant Welcomes Desmond as New Chief Executive Officer

Founder Bob Hildreth To Become Chairman of Board of Directors

BOSTON (January 14, 2015) – Charlie Desmond, a senior fellow at the New England Board of Higher Education and a higher education policy advisor to former Governor Deval Patrick, is the new Chief Executive Officer of Inversant, a Boston-based non-profit that helps families learn about and save for college.

Bob Hildreth, who founded Inversant and led it through its initial years, will become the organization's chairman of the Board of Directors.

“As I reset the management team, I'm glad to see someone as capable, invested and compassionate as Charlie playing a critical role as the CEO of Inversant,” Hildreth said. “Charlie will continue to grow Inversant and its impact, helping even more families achieve higher education.”

“Bob's passion and guidance over the past decade has made Inversant a remarkable success with incredible, measurable impact,” said Charlie Desmond. “Bob, the Inversant team and I are committed to expanding the reach and impact of Inversant across Commonwealth, helping even more families achieve the dream of higher education.

Inversant empowers low and middle income families in Lynn, Chelsea, Boston and Salem to seek higher education opportunities through a savings match program and a series of educational community meetings, called Learning Circles. Both Hildreth and Desmond have dedicated their careers to furthering this goal.

Since its founding in 2009, Inversant has supported over 800 families in their pursuit of higher education, leading to upwards of \$700,000 in college savings in more than 1,000 savings accounts. More than 350 Inversant alumni are currently enrolled in colleges and universities, persisting at a rate of 90 percent.

Desmond, who lives in Danvers with his wife Phyllis Boyd, has served on Inversant's Board of Advisors since 2011 and has provided further guidance as a consultant over the past year, which involved expanding the organization's reach and impact.

Desmond is well-known in the nonprofit education realm as well. He served seven years as the executive vice president of the Trefler Foundation, a nonprofit dedicated to improving educational opportunities and success for Boston's urban youth. Desmond also chairs the board of Lynn-based nonprofit Building Bridges Through Music. He is a decorated army veteran and a graduate of the University of

Massachusetts system, where he earned his doctorate degree in education. Desmond also holds several honorary degrees.

ABOUT INVERSANT

Inversant believes that higher education is attainable for all, regardless of income, and that family engagement is crucial to students' educational achievement. Working with community partners, Inversant provides knowledge, resources, connections, and financial incentives that empower parents to propel their children into higher education.

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